

# The Liungkong Telegraph.

(ESTABLISHED 1881.)

NEW SERIES No. 4735

晚二十一月一十年十三精光

WEDNESDAY, DECEMBER 28, 1904.

三月廿一號八月二十英港香

\$10 PER ANNUM.  
SINGLE COPY, ONE CENT.

## Banks.

THE YOKOHAMA SPECIE BANK, LIMITED.  
ESTABLISHED 1880.

CAPITAL SUBSCRIBED ..... Yen 24,000,000  
CAPITAL PAID-UP ..... " 18,000,000  
CAPITAL UNCALLED ..... " 6,000,000  
RESERVE FUND ..... " 9,520,000

Head Office:—YOKOHAMA.

Branches and Agencies,  
TOKIO. KOBE.  
NAGASAKI. LONDON.  
LYONS. NEW YORK.  
SAN FRANCISCO. HONOLULU.  
BOMBAY. SHANGHAI.  
TIENTIN. NEWCHWANG.  
PEKING. DALNY.

LONDON BANKERS:  
THE LONDON JOINT STOCK BANK, LTD.  
PARKS' BANK, LTD.  
THE UNION OF LONDON AND  
SMITHS BANK, LTD.

HONGKONG BRANCH—INTEREST ALLOWED.  
On Current Account at the rate of 2 per cent.  
per Annum on the Daily Balance.  
On fixed deposits for 12 months at 5 per cent.

" 6 " 4 "  
" 3 " 3 "  
TAKEO TAKAMICHI,  
Manager.

Hongkong, 7th November, 1904. [21]

HONGKONG AND SHANGHAI  
BANKING CORPORATION,  
PAID-UP CAPITAL ..... \$10,000,000  
RESERVE FUND—

Sterling Reserve ..... \$10,000,000  
Silver Reserve ..... \$7,000,000 \$17,000,000  
RESERVE LIABILITY OF PROP'TORS \$10,000,000

COURT OF DIRECTORS:  
A. J. RAYMOND, Esq., Chairman.  
H. E. TOMKINS, Esq., Deputy Chairman.  
E. Goetz, Esq.  
Hon. R. Shewell.  
Hon. W. J. Gresson.  
N. A. Siebs, Esq.  
A. Haupt, Esq.  
H. W. Shadie, Esq.  
H. Schubart, Esq.  
E. S. Whealer, Esq.  
E. Shellim, Esq.

CHIEF MANAGER:  
Hongkong—J. R. M. SMITH.  
MANAGER:  
Shanghai—H. M. BEVIS.

LONDON BANKERS—LONDON AND COUNTY  
BANKING COMPANY, LIMITED.  
HONGKONG—INTEREST ALLOWED:  
On Current Account at the rate of 2 per cent.  
per Annum on the daily balance.

ON FIXED DEPOSITS:

For 3 months, 3 1/2 per cent. per Annum.  
For 6 months, 3 1/2 per cent. per Annum.  
For 12 months, 4 per cent. per Annum.  
J. R. M. SMITH,  
Chief Manager.

Hongkong, 20th August, 1904. [22]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted  
by the HONGKONG AND SHANGHAI  
BANKING CORPORATION. Rules may be  
obtained from the Manager.

INTEREST on deposits is allowed at 3 1/2 per cent. per annum.

Depositors may transfer at their option,  
balances of \$100 or more to the HONGKONG AND  
SHANGHAI BANK to be placed on FIXED  
DEPOSIT at 4 PER CENT. per annum.

For the HONGKONG AND SHANGHAI  
BANKING CORPORATION,  
J. R. M. SMITH,  
Chief Manager.

Hongkong, 1st May, 1902. [23]

THE DEUTSCH ASIATISCHE BANK.  
AUTHORIZED CAPITAL ..... Sh. Taels 7,500,000

HEAD OFFICE—SHANGHAI.  
BOARD OF DIRECTORS: BERLIN.

BRANCHES: Berlin  
Tientsin  
Calcutta  
Hankow  
Tsingtao (Kiautschou),

LONDON BANKERS:  
MESSRS. N. M. ROTHSCHILD & SONS,  
UNION OF LONDON AND SMITHS BANK, LTD.  
DEUTSCHE BANK (BERLIN), LONDON AGENCY  
DIRECTION DER DISCONTO GESELLSCHAFT

INTEREST allowed on Current Account.  
DEPOSITS received on terms which may be learned on application. Every description of Banking and Exchange business transacted.

H. FIGGE,  
Manager.

Hongkong, 12th August, 1904. [24]

Insurance.

NORTH GERMAN FIRE INSURANCE  
COMPANY OF HAMBURG.

THE Undersigned AGENTS of the above  
Company are prepared to accept First  
Class FOREIGN and CHINESE RISKS at  
CURRENT RATES.

SIEMSEN & CO.

Hongkong, 28th May, 1904. [25]

JAPAN

COALS.

THE MITSUI BUSSAN KAISHA  
(MITSUI & Co.)

HEAD OFFICE:—1, SURUGA-CHO, TOKYO.  
LONDON BRANCH:—34, LIME STREET, E.C.  
HONGKONG BRANCH:—PRINCE'S BUILDINGS, ICE HOUSE STREET.

OTHER OFFICES:

New York, San Francisco, Hamburg, Bombay, Singapore, Sourabaya, Manila, Amoy, Shanghai, Chefoo, Tientsin, Newchwang, Port Arthur, Seoul, Chemulpo, Yokohama, Yokosuka, Nagoya, Osaka, Kobe, Makidzu, Kure, Shimomoseki, Moji, Wakamatsu, Karatsu, Nagasaki, Kuchinotan, Sasebo, Mikasa, Hakodate, Taipeh, etc.

Telegraphic Address: "MITSUI" (A.B.C. and A.1. Codes).

CONTRACTORS OF COAL to the Imperial Japanese Navy and Arsenals and the State Railways; Principal Railway Companies and Industrial Works; Home and Foreign Mail and Freight Steamers.

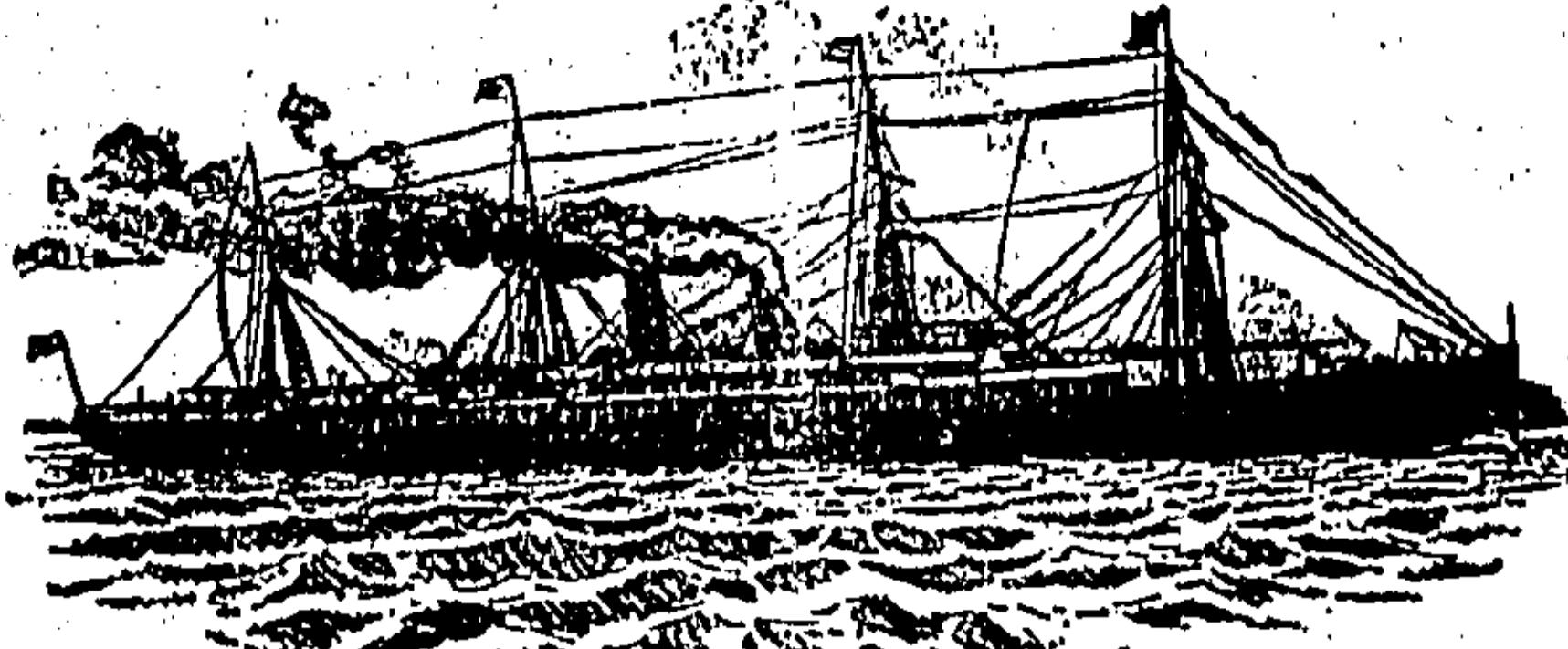
SOLE PROPRIETORS of the Famous Miike, Tagawa, Yamano and Ida Coal Mines; and  
SOLE AGENTS for Fujinotana, Hokoku, Hondo, Ichimura, Kanada, Maneda, Minami, Minami, Onoura, Otsuji, Sasebo, Tsubakuro, Yoshinotan, Yosho, Yunokibara and other Coals.

9, MINAMI, Manager, Hongkong.

9, MINAMI, Manager

## Mails.

## U.S. MAIL LINES.



PACIFIC MAIL S.S. CO., OCCIDENTAL & ORIENTAL S.S. CO.,  
TOYO KISEN KAISHA.

TAKING PASSENGERS AND CARGO TO JAPAN, THE UNITED STATES, MEXICO,  
CENTRAL AND SOUTH AMERICA AND EUROPE.

## PROPOSED SAILINGS FROM HONGKONG.

"KOREA" .....	11,276 Gross Tons...	FRIDAY, 6th January, 1905, at Noon.
"COPTIC" .....	4,352 "	FRIDAY, 13th January, at Noon.
"SIBERIA" .....	11,284 "	TUESDAY, 24th January, at Noon.
"MONGOLIA" .....	13,639 "	FRIDAY, 3rd February, at Noon.
"CHINA" .....	5,660 "	FRIDAY, 17th February, at Noon.
"MANCHURIA" .....	13,639 "	TUESDAY, 28th February, at Noon.
"DORIO" .....	4,784 "	SATURDAY, 11th March, at Noon.

Record Trip Yokohama to San Francisco made by s.s. "KOREA," 11,276 tons, Oct. 18th, 1902; 10 days, 15 hours.

THE P. M. Steamship "KOREA" will be despatched for SAN FRANCISCO, via SHANGHAI, NAGASAKI, KOBE, INLAND SEA, YOKOHAMA, and HONOLULU, on FRIDAY, the 6th January, at Noon, taking Freight for Japan, the United States, and Europe. Passengers are allowed to break their journey at any point en route.

Through Passage Tickets granted to England, France and Germany by all trans-Atlantic lines of Steamers, and to the principal cities of the United States or Canada.

Passengers holding ORDERS TO EUROPE have the choice of the Overland Rail Routes from San Francisco, including the SOUTHERN PACIFIC, CENTRAL PACIFIC, UNION PACIFIC, DENVER and RIO GRANDE, and NORTHERN PACIFIC RAILWAY; also the CANADIAN PACIFIC RAILWAY on payment of £4 in addition to the regular tariff rate.

Passengers holding Orders for OVERLAND CITIES in the United States have between SAN FRANCISCO and CHICAGO, the option of the SOUTHERN PACIFIC, CENTRAL PACIFIC, UNION PACIFIC, DENVER and RIO GRANDE, and other direct connecting Railways, and from Chicago to destination the choice of direct lines.

Special rates (First class only) to European Points, are granted to Missionaries, Members of the Naval, Military, Diplomatic and Consular Services, and European Civil Service Officials located in Asia, and to European Officials in the Service of the Governments of China and Japan.

TO UNITED STATES and CANADIAN POINTS, Special rates (first class only) are confined and will apply only to Missionaries, Members of the Naval and Military Services, and to Consular and Diplomatic Officials of the Governments of China and Japan.

Through Bills of Lading issued for transportation to Yokohama and other Japan Ports, to San Francisco, to Atlantic and Inland Cities of the United States, via Overland Railway, to Havana, Trinidad, and Demerara, and to ports in Mexico, Central and South America, by the Companies' and connecting Steamers.

## FEATURES OF THIS LINE.

The largest and steadiest and fastest passenger ships on the Pacific.

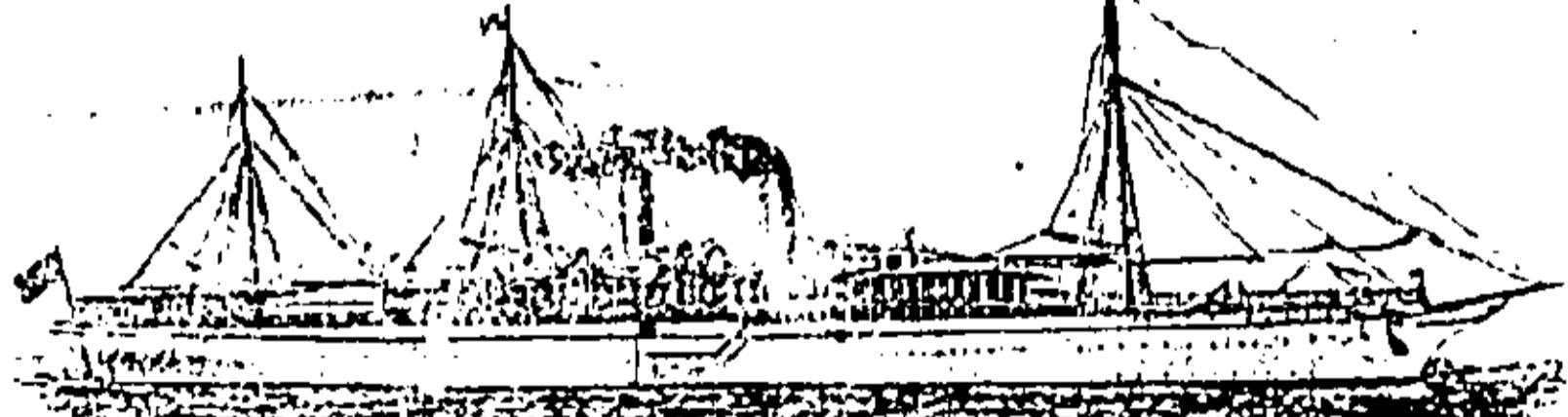
Southern Route; passengers enjoy out-doors throughout; deck bathing. The call at Honolulu, Oahu, the most fertile and beautiful island of the Pacific. The only line to San Francisco, the greatest port of the Pacific.

Sailing positively on schedule date.

For further information as to Passage and Freight, apply to the Agency of the Company, Queen's Building.

E. W. TILDEN, Agent.

Hongkong, 27th December, 1904.

CANADIAN PACIFIC RAILWAY COY'S  
ROYAL MAIL STEAMSHIP LINE.

THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE, VIA CANADA  
AND THE UNITED STATES.  
(CALLING AT SHANGHAI, NAGASAKI, KOBE, YOKOHAMA & VICTORIA, B.C.)

SAFETY SPEED PUNCTUALITY.

SAVING 3 TO 7 DAYS ACROSS THE PACIFIC.

"EMPERESS" Twin Screw Steamship—6,000 Tons—10,000 Horse Power—Speed 10 Knots.

PROPOSED SAILINGS FROM HONGKONG.—(SUBJECT TO ALTERATION).

R.M.S. "EMPERESS OF CHINA" ... 6,000 Tons ..... WEDNESDAY, 11th January, 1905.

"TARTAR" .....

"EMPERESS OF INDIA" ... 6,000 " ..... WEDNESDAY, 25th January.

"EMPERESS OF JAPAN" ... 6,000 " ..... WEDNESDAY, 8th March.

"ATHENIAN" .....

"EMPERESS OF CHINA" ... 6,000 " ..... WEDNESDAY, 15th March.

Hongkong to London, 1st Class, via St. Lawrence \$60. via New York \$62.

Hongkong to London, Intermediate on

Steamers, and 1st Class Rail \$40. .... \$42.

THE magnificient Twin-screw "EMPERESS" Steamships pass through the famous INLAND SEA OF JAPAN, and usually make the voyage YOKOHAMA TO VANCOUVER (B.C.) in 12 DAYS, and make connection with the PALATIAL OVERLAND TRAINS FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE.

Passengers Booked through to all principal points and AROUND THE WORLD.

SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of Chinese and Japanese Governments.

For further information, Maps, Guides, Hand Books, Rates of Freight and Passage, apply to

D. W. CRADDICK, Acting General Agent.

Hongkong, 28th December, 1904.

STEAMERS.

HAVRE and HAMBURG.

## Intimation.

W.M. POWELL,  
LIMITED.

High-Class Drapers,  
Dressmakers, Milliners,  
and  
House Furnishers,  
ALEXANDRA BUILDINGS,  
Des. Vieux Road.

Business Hours—8.30 A.M. to 6 P.M.

EVERYTHING  
OF THE  
LATEST FOR  
LADIES AND  
CHILDREN'S  
WEAR.

A good Selection of Winter  
Jackets.

Embroidered Robes for evening  
wear.

Lace Wraps.

Facinators and Shawls for even-  
ing wear.

Gloves for evening wear.

Trimmed and Untrimmed Hats.

New Laces.

Soft Satin Ribbons in many  
pretty shades.

Smart Flannel Blouses.

New Crepeoline Voiles.

Fancy Flannels & Dress Fabrics.

A new Stock of Children's Mil-  
linery.

Our Furnishing Department has  
now a complete Stock of First-  
class Carpets, Rugs, Bedsteads, &c.

GENTLEMEN'S  
DEPARTMENT:

28, QUEEN'S ROAD,  
OPPOSITE THE CLOCK TOWER.

New Bowler Hats.  
Soft Felts and Tweeds.

Panamas.

Pedal Straws.

Boaters.

Motor and Golf Caps.

Winter Waistcoats.

Dress Waistcoats.

Ties and Half-Hose.

Patent Leather Boots.

Oxford and Court Shoes.

Black and Brown Calf and Glace  
Kid Boots in many smart and  
comfortable shapes.

A very fine Stock of well-cut  
Overcoats made by one of the  
best London Firms.

Exclusive designs in Neckwear  
&c., &c., &c.

Wm. POWELL, Ltd.  
HONG KONG.

Hongkong, 27th December, 1904.

## Auctions.

## PUBLIC AUCTION.

THE Undersigned has received instructions  
to Sell by  
PUBLIC AUCTION,  
TO-MORROW,  
the 29th December, 1904, at 2.30 P.M., at  
"Woodlands," Castle Road,  
A QUANTITY OF  
VALUABLE HOUSEHOLD  
FURNITURE,  
Comprising—  
PLUSH COVERED DRAWING ROOM  
SUITE (by Lane, Crawford & Co.), CONSOLE  
TABLES with BEVELLED MIRROR,  
HATSTANDS with MIRROR, OVER-  
MANTLES with BEVELLED MIRROR,  
FANCY TABLES, PICTURES, ENGRA-  
VINGS, ORNAMENTS, &c., &c., &c.  
EXTENSION DINING TABLE, SIDE-  
BOARDS with BEVELLED MIRROR,  
DINNER WAGON, DINNER SET (almost  
new), CHIFFONNIER with MIRROR, CANE  
SEAT DINING CHAIRS, CARD TABLES,  
MARBLE-TOP TABLES, &c., &c., &c.  
DOUBLE and SINGLE IRON BED-  
STEADS, WARDROBES with BEVELLED  
MIRRORS, DRESSING TABLES with  
BEVELLED MIRRORS, MARBLE-TOP  
WASHSTANDS, WRITING TABLES,  
&c., &c., &c.  
GLASS, CROCKERY and PLATED  
WARE, &c., BATH-ROOM REQUISITES,  
ALSO  
2 CARRYING CHAIRS.  
2 RICKSHAS.  
2 BICYCLES.  
2 SEWING MACHINES.  
AND  
One COTTAGE PIANO by "Pleyel" (in  
good condition).

TERMS—Cash on delivery:  
On view from Tuesday, the 27th December, 1904.  
GEO. P. LAMMERT,  
Auctioneer.  
Hongkong, 28th December, 1904. [1376]

## PRELIMINARY NOTICE.

## PUBLIC AUCTION.

THE Undersigned has received instructions  
from CHAS. P. RUEG, Esq., to Sell by  
PUBLIC AUCTION,  
ON  
FRIDAY,  
the 30th December, 1904, at 2.30 P.M., within his  
residence, No 2, Ormsby Terrace, Granville  
Road, Kowloon,  
THE WHOLE OF HIS  
HOUSEHOLD FURNITURE.  
Catalogues will be issued.  
TERMS—As usual.  
HUGHES & HOUGH,  
Auctioneers.  
Hongkong, 20th December, 1904. [1364]

## Intimation.

## WEISMANN, LTD.

## (CAFE WEISMANN.)

THE place for excellency in Hongkong  
for Refreshments of all descriptions.

Facing the Post Office, Queen's Road,  
Central.

Everything of the best, prepared and  
served under entirely European Manage-  
ment.

See our Grand Christmas Display.

Cakes, Bonbons and Confectionery of all  
kinds made to customers' own order and  
design.

Send or Bring Your orders.

We guarantee satisfaction.

The Weissmann Most Up-to-date Cafe  
in the Orient.

Hongkong, 17th December, 1904. [1349]

## THE

CHINA AND JAPAN TELEPHONE  
AND

ELECTRIC COMPANY, LIMITED.

ELECTRIC BELL INSTALLATIONS.

## FITTED AND MAINTAINED.

ELECTRIC SUPPLIES:

BATTERIES,

ELECTRIC BELLS,

SWITCHES

TELEPHONES,

INSULATORS,

WIRE,

&c., &c., &c.

## SEND FOR PRICE LISTS

AND

ESTIMATES,

ADDRESS—2, ICE HOUSE ROAD,

Hongkong, 22nd November, 1904. [61]

THE WEIHAIWEI GOLD  
MINING CO., LTD.

(Continued from yesterday.)

Mr. Leake—How long will it take to get  
debentures?

Mr. Speelman made a remark, apparently  
supporting the debenture plan, but it was  
inaudible at the table.

Mr. Hunt—I suggest that the rate ought to  
be 12 per cent; that would be fairer.

Mr. Moller—Put it to the meeting whether  
the majority agree to a reconstruction scheme.

The Chairman—But there is no time to  
collect the money.

Mr. Moller—Take the resolution to the

Chairman—There is a banker present;  
ask Mr. Speelman if he would accept such  
a resolution.

Mr. Macleod—You can't pass any resolution  
at this meeting.

Mr. Speelman—It seems to me that the  
bank has obtained the whole property, which  
the Chairman tells us is very valuable, for  
\$18,000 only.

The Chairman—You see by their letter  
to-day the bank will not allow any scheme  
by which we can use the \$10 per share called  
upon the preference shares, but on that security  
they give up their lien on the mine property.

Mr. Speelman—Then the whole mine is  
free?

The Chairman—Yes; anyone advancing  
money now, advances it on a property absolutely  
free, on which there is no claim whatever.

Mr. Speelman—And what you want is  
\$10,000?

The Chairman—We must have that money  
to-day.

Mr. Leake again urged the adoption of Mr.  
Moller's proposal.

The Chairman—Mr. Macleod says it can't  
be done; this is an informal meeting, and four-  
teen days' notice would be required for an  
extraordinary meeting.

A Shareholder—Would it not be as good a  
security for the bank if the principal share-  
holders would agree to that.

Mr. Blount—if the International Bank is  
willing to accept the calls on the preference  
shares the property is free.

The Chairman—True.

Mr. Blount—Then the property being free,  
are there no other bankers in Shanghai willing  
to advance \$10,000 on the security of our  
property?

Mr. Speelman—I don't think the directors  
have tried.

Mr. Leake—Another point; if this is an in-  
formal meeting, the scheme of issuing deben-  
tures is informal.

The Chairman—if that paper is signed, the  
bank will take it as perfectly satisfactory.

Mr. Moller—I beg to propose that a call of  
\$10 each be made on the present shares.

The Chairman—Pardon me, Mr. Macleod  
says that no resolution can be passed at this  
meeting; we must give fourteen days' notice.

Mr. Heffer—The Directors have power to  
issue debentures.

Mr. Speelman—I think the only thing is to  
issue debentures in six months.

Mr. Blount—Would it not be a simple mat-  
ter to try one of the other banks and see if  
they won't advance the \$10,000?

The Chairman—But what's the time?

Mr. Blount—I will take less time for the  
bank to say "yes" to that than it will take to  
collect the money from fifty to sixty share-  
holders.

The Chairman—But all we have to do is to  
take this paper filed up to the bank to-morrow  
and we can go on meeting our liabilities.

Mr. Blount—That will cost us fifteen or  
twenty per cent.

Mr. Heffer—We can make the debentures  
repayable in six months.

Mr. Moller—if I may not move a resolution,  
perhaps I may make a suggestion that we draw  
up a round robin to the effect that the share-  
holders present here will pay a call of \$2 per  
share, that the Chairman take that to the bank,  
and ask them if the money will be advanced  
on that, with the understanding that in a  
month's time an extraordinary meeting is called  
and a proper resolution is passed.

"We, the undersigned, hereby agree to take  
up and pay for debentures on the property of  
the company to the amount below, about to be  
issued by the Weihaiwei Gold Mining Com-  
pany, Ltd., at twelve per cent per annum, on the  
condition that we have the option at any time  
to claim the allotment in full of ordinary shares  
to the nominal value of our present subscrip-  
tion in lieu of the debentures which will be  
thereby redeemed."

The subscriptions were taken up so eagerly  
that more than the amount required was signed  
for in the space of a few minutes. Then the  
meeting dispersed.

The Chairman—But you can't make the call  
for twenty-eight days.

Mr. Moller—Your \$20,000 would be released  
if you signed that round robin. The preference  
shares are a sufficient guarantee for the over-  
draft and you would simply be on the same  
footing as the other shareholders who signed.

The Chairman—if you had heard distinctly  
the letter from the bank which I read just now,  
you would have noticed that they stipulate that  
the security deposited with them shall remain;  
that is a condition of their acceptance of the  
call on the preference shares in payment of the  
overdraft. That security is my \$20,000.

A Shareholder—The security is only required  
until they receive the proceeds of the call.

Mr. Moller—That will be finished in two  
months, will it not?

The Chairman—One call is due on the 15th  
of January and the other on the 15th of Fe-  
bruary, but some of our people are in Europe  
and America and they won't come in by the  
specified date.

Mr. Moller—Still the bank will return your  
security if you let them hold these preference  
share calls.

The Chairman—We are no nearer to it; we  
can do nothing.

Mr. Speelman—if we, who are present, sign  
this round robin to subscribe another \$2 per  
share, the shareholders who are not present get  
the advantage without subscribing, unless in-  
terest is paid on these extra subscriptions.

Mr. Macleod—That brings it exactly to the  
directors' scheme.

Mr. Moller—Would it not be better to issue  
debentures at fifteen or twenty per cent just at  
present?

The Chairman—That is exactly what I want  
to do.

Mr. Moller—And then reconstruct afterwards.

The Chairman—There will be no need.

Mr. Taylor—In two months we shall be pay-  
ing our way.

Mr. Heffer—The first thing is to settle what  
rate of interest the debentures shall bear.

The Chairman—Mr. Moller, you were talking  
of taking debentures, what rate of interest will  
you require?

Mr. Moller—I will leave that to persons  
better qualified to decide.

Mr. Hunt—I beg to propose twelve per cent.

Mr. Moller—I beg to second that, and  
that it be arranged so that they can be repaid  
in six months; we don't want them hanging  
over us for ever.

Mr. Taylor—As far as I can see this demand  
will fall on about twenty-five per cent of the  
shareholders; there ought to be some advan-  
tage to them afterwards in the way of a first  
opportunity to acquire the remaining ordinary  
shares at par.

Mr. Speelman—If this money is not put in  
now, the company is finished.

Mr. Taylor—Send the hat round; let us put in  
\$2 a share and let the bank advance us money  
on that.

The Chairman—As I have said there is no  
time for that.

Mr. Baff—This draft can be met at any time  
up to four o'clock to-morrow afternoon.

Mr. Leake—it was the ordinary shareholders  
started the company; we have already pre-  
ferred shareholders claiming before them, and  
now we are to have debenture-holders as well.

## Intimations.

A. S. WATSON & CO.,  
LIMITED.

ESTABLISHED A.D. 1841.

CHEMISTS BY APPOINTMENT TO HIS  
EXCELENCY THE GOVERNOR.

WATSON'S

BALSAM

OF

ANISEED

is not a cure 'all, but -

IT DOES CURE - - -

A COUGH, - - -

and that right speedily.

A. S. WATSON & Co.,  
LIMITED,

THE HONGKONG DISPENSARY.

ALEXANDRA BUILDINGS.

Hongkong, 10th December, 1904. [35]

*Gregory*

WINE  
AND  
SPIRIT MERCHANTS,

HONGKONG,

34, QUEEN'S ROAD CENTRAL,

FIRST FLOOR,

(WM. POWELL & Co.'s old premises).

HOCKS.

	Per case, quarts.
Laubenheimer	... 14.40
Graacher	... 15.00
Niersteiner	... 16.00
Hochheimer	... 21.00
Liebfraumilk	... 24.00
Sparkling Hock	... 19.80
Sparkling Hock Nonpareil	... 27.00

N.B.—All our Wines and Spirits are bottled at home, thereby ensuring to our Customers all the advantages accruing from bottlings done at home under the direct supervision of the Growers and Distillers as compared with bottlings done in China by Chinamen at the service of European houses.

28th December, 1904. 1904-1905

## NOTICE

All communications intended for publication in "THE HONGKONG TELEGRAPH" should be addressed to The Editor, 1, Ice House Road, and should be accompanied by the Writer's Name and Address.

Ordinary business communication should be addressed to The Manager.

The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution.

## SUBSCRIPTION RATES (IN ADVANCE).

DAILY—\$100 per annum.

WEEKLY—\$13 per annum.

The rates per quarter and per annum, proportional. The daily issue is delivered free when the address is accessible to messenger. On copies sent by post an additional \$1.80 per quarter is charged for postage. The postage on the weekly issue to any part of the world is 30 cents per quarter.

Single Copy, Daily, ten cents; Weekly, twenty-five cents.

THE HONGKONG TELEGRAPH

HONGKONG, WEDNESDAY, DEC. 28, 1904.

## GAMBLING IN "FUTURES."

Apropos of the present adjustments in stock exchange which apparently have caused a temporary cessation in legitimate business, so far as Hongkong is concerned, by the inordinate extent to which gambling has been indulged in by speculators in Shanghai, the observations made in a home contemporary on the subject of gambling in "futures" will be read with considerable interest at the present moment. Looking at the weekly circulars issued by the stockbrokers of Hongkong and Shanghai, the settlements now proceeding, especially in the northern market, are likely to cause much trouble in the financial circles of our rival city. Happily, in Hongkong, after the experience of some fifteen years ago, the speculative spirit has apparently been abated, and the same difficulties now besetting our neighbours have not to be met here. Even if they are felt, similar consequences cannot arise since the resources of the major proportion of those who have been indulging in the flutter are quite able to meet the differences between

the rates they have bought and sold the principal stocks concerned in the settlement that is reported to be practically arranged for the closing days of the year. Since the operation of the Sugar Convention of 1902 it has become a notable fact that gambling in sugar has been carried on very largely in the European markets. By a series of continuous rises the wholesale price of "raw beet sugar, 88 per cent," has now been driven up to about 14s. a cwt., as against 7s. 4d. in October, 1902. At the same time the price of sugar to the consumer has been raised to 2d. a pound, as against only 2d. a few months back. These two facts, our home contemporary states, are a forcible reminder of the mischief wrought to traders and consumers alike by "bulls," "bears," "cornerers," and the whole unholy brotherhood of market speculators. Instead of being allowed to take their natural course, as dictated by the facts of the trade, prices are forced up and down in accordance with the operations of the gamble. The gentleman who speculates in "futures" may not have the remotest intention of taking up or delivering the goods he buys or sells. His sole object is, in Stock Exchange parlance, to "swatch differences," and he may know as much about the goods he is supposed to be dealing in as the average lay speculator in mines knows about winzes and "bankets." As a coffee-broker put it the other day, he is merely a man with a pencil and a notebook, and his trading is a paper business, illegitimate, unreal, and a curse to the business he dabbles in.

## LOCAL AND GENERAL.

It has been decided to withdraw to India one of the native Infantry regiments at Hongkong without relief.

THE death is announced of Mr. James Hall, one of the founders of the British India Steam Navigation Company.

We have to acknowledge the receipt of \$5 from Miss H. Lewis, Canton, towards the Canton Leper Relief Fund.

VISCOUNTESS Hayashi, finding the English climate too trying for her, has left London for Japan accompanied by her granddaughter.

A CONCERT has been arranged by the Water Police Force, to take place on the 4th prox., at their quarters at Tsingtao. An especially good programme is being drawn up for the occasion.

THE Customs Gazette for the third quarter of the present year has been issued. The returns show a decided revival of trade, the total revenue collected during the quarter comparing as follows with the same quarter in 1903, in Halkuan taels: 8,209,375 against 7,799,046.

In consequence of the death of the Right Revd. Bishop Piazoli, the president of the Catholic Union, the dates of the performance of the Xmas Pantomime have been changed from 28th and 29th inst. and, and prox., to 4th, 6th and 7th January. The seats previously booked are cancelled and new pairs of seats will be on view from 29th inst.

LIEUT. Lord Bernard C. Gordon-Lennox, Grenadier Guards, has been seconded for service with the Chinese Regiment of Infantry.

MR. ALFRED BOIT has offered to endow a professorship at Oxford University to direct the study of the history of the colonies and the British dominions beyond the seas.

IN January, 1904, the S.P.C.K. gave an initial grant of £35 towards the Medical Mission at Banting, Sarawak. Mrs. G. H. Allen, doctor in charge, now asked for a further grant, which the Bishop of Singapore and Sarawak warmly recommended. The committee voted £15.

PRINCE Ranjisinhji, who has arrived at Bombay is, according to a Bombay correspondent, visiting his native country with a view to matrimony. His aged mother entertains a natural wish to see the Prince married during her lifetime. Mr. A. C. Macrae, the famous Lancashire cricketer, is accompanying Prince Ranjisinhji. They are to be joined later by Lord Hawke.

WRITING under to-day's date, Messrs. Gregor & Co. state, in connection with Bordeaux wines, that their reports to hand by to-day's French mail as to this year's vintage are satisfactory under every respect. The yield has not been excessive, but the quality both in ordinary wines and higher growths promises to be exceptionally good, these latter being especially very useful for bottling. The yield being only regular, but quite sufficient in every district, the prices are likely to maintain themselves relatively low, and it is therefore to be hoped that 1904 vintage may be classed as to quality and price with that of 1898.

AT the Masonic Hall last evening, the annual Installation of Master of the Zealand Lodge, 525 E. C., took place. The installing ceremony was conducted by Wor. Bro. Ray, Deputy District Grand-Master, and the officers of the Grand Lodge for the Districts of Hongkong and South China, E.C. The incoming Master, Wor. Bro. H. Sykes, appointed his officers for the current year as follows:—Bro. W. E. Purcell, Senior Warden; Bro. A. H. Skelton, Junior Warden; Bro. H. H. Townshend, Chaplain; Bro. W. King, Treasurer; Wor. Bro. G. Piercy, Secretary; Bro. A. E. Grapnel, Senior Deacon; Bro. J. C. Lowe, Junior Deacon; Bro. S. D. Hickie, Organist; Bro. C. Fitcock, Inner Guard; Bro. J. Wilson, Director of Ceremonies; Bro. J. B. Winter and W. C. Drew, Stewards; Bro. J. Vanstone, Tyler. After the ceremony a banquet was served in the dining hall downstairs at which a large number of visiting brethren attended. The musical portion of the evening's programme was especially good.

EVO COTTON SPINNING AND WEAVING CO., LTD.

The ninth annual general meeting of the EVO Cotton Spinning and Weaving Co., Ltd., was held on the 23rd inst., at the offices of the General Managers, No. 27, The Bund. There were present: Messrs. Henry Keswick (chairman), A. McLeod, P. F. Lavers and Zee Quayling, (members of the consulting committee), Messrs. W. C. Murray, T. Kerfoot, B. A. Clarke, H. J. Clarke, J. Maosa, Yuen Chong, J. M. Young, and Jas. McKit (secretary).

The secretary read the notice convening the meeting.

The chairman said—Gentlemen,—The report and accounts were circulated to shareholders some 12 days ago and with your permission I will not detain you by repeating them, but regard their contents as read.

We have to report to you a very disappointing year, for whereas we made quite a satisfactory profit on the first six months' working adverse circumstances which are referred to in the report resulted in the mill running at a loss during the latter part of the period under review. Our first reverse was the immediate result of the outbreak of hostilities between Russia and Japan which not only entirely stopped clearances of yarns already sold to northern outlets, but caused an accumulation of stocks on all of which interest charges absorbed the working margins. Then later in our financial year, we had as a result of famine prices prevailing for American cotton, an unusually strong demand for export which resulted in the price of the locally grown staple touching a level that rendered it impossible to spin yarn at a profit.

In connexion with the figures submitted to you it will be noticed that the balance at credit of working account is Tls. 71,137.30 which shrinks to practically nothing when deductions are made for the very heavy item of interest charges to which I have already referred and for the concurrent heavy insurance premium for the same reason. The balance at credit of profit and loss accounts, Tls. 12,844.76, is proposed to carry forward to current year.

The sum of Tls. 10,245.00 has been spent on renewals and repairs to machinery and our mill manager submits a very satisfactory report under this heading, indeed we are turning out as heavy a weight of yarn as the mill has ever produced since its construction.

As regards the future I have pleasure in stating that the mill's production up to May 1905 has been sold at a profit and we can only hope that we may be more successful in the latter part of next year than we have been in 1904.

With regard to the report of the meeting of a similar institution across the river some criticisms seemed to have been made and questions asked as to how, in view of the large business done in piece goods, there were no large clearances of yarn. This is because the yarn is for future delivery and the same explanation is applicable in our case.

There being no questions asked, the chairman moved the adoption of the report and accounts as published. Mr. McLeod seconded and the motion was carried.

Mr. B. A. Clarke proposed the re-election of the retiring consulting committee for the ensuing year. The motion was seconded by Mr. H. J. Clarke and carried.

Mr. W. C. Murray proposed that Mr. G. R. Wingrove be re-elected auditor of the company. Mr. Yuen Chong seconded and the motion was carried.

This concluded the business of the meeting.

## NAVAL NOTES.

H.M.S. Ocean, the flagship of Admiral Sir Gerard U. Noel, is due here shortly from Wei-hai-wei.

The battleship *Centurion* is also expected to arrive from the same port.

H.M.S. *Vengeance* is to go to Mirs Bay again at the end of the month and will probably stay there for upwards of a week. She then comes to Hongkong and, according to rumour, will depart for the south after remaining here for a few days.

Rear-Admiral William Henry May, M.V.O., who has been appointed to the command of the Atlantic fleet will be succeeded as controller of the navy by Capt. Henry Bradwardine Jackson, F.R.S.

The following appointment has been made at the Admiralty:—Staff-Surgeon A. S. G. Bell, to the *Tamar*, to date November 21.

Thirty-one vessels, of little or no fighting value, are being withdrawn from the Navy, thus releasing 7,000 officers and men for war service, and leading to great economies.

The British fleet of submarines is being steadily and expeditiously increased. Five submarines have been delivered this year from Barrow, and three others are in course of rapid construction there. The latest of these boats placed on the stocks will be a larger type than the others, and embraces the latest improvements in submarine science. These vessels are being built at other places besides Barrow, and, as a matter of fact, no fewer than eighteen submarines are in process of construction for the British Navy. The German Government, as well as the French, are building a good many submarines.

## TWO-YEAR COMMISSIONS.

One of the coming changes—and a most welcome one it will be—is the commissioning of ships for two years' service abroad instead of three. This will be a great boon to officers and men, and it will be an economic change, too, as ships will then undergo large repairs every four years instead of every three years as at present.

## SHIPPING JETSAM.

## AT THE DOCKS.

The work on the repairs to the s.s. *Aigencourt*, now in No. 2 berth at the Kowloon docks, is going steadily on, and it is expected that she will be ready to leave the docks about the 12th prox., and be prepared for sea about the middle of the same month. Her destination then is not at present definitely known, though it is believed to be a home port.

The repairs and alterations on the s.s. *Indra-veli* are making satisfactory progress, and she will be ready to take her place on the South China run very shortly.

The s.s. *Empress of China* was placed in dry dock yesterday, for her annual over-haul. She was surveyed this morning, and will undergo minor repairs, and it is expected she will be ready to resume her run on schedule time.

The French mail steamer *Ille*, running between Hongkong and Haiphong, has been placed in dock for the purpose of undergoing extensive repairs to her engines and boilers.

The taking over of the s.s. *Indrasahya*, which we recorded some time ago had been chartered for the South African coolie trade, has been postponed for a few months in order to fit in with the charterers' operations.

The s.s. *Charles Hardouin*, resumed her regular run on the Hongkong-Canton line, last night, after an interregnum of several months, and will be followed by the s.s. *Paul Beau* to-night, as previously announced in these columns.

The hospital ship *Rohilla Maru*, beached at Moji, has been refloated, and will be docked at Kobe.

The N. Y. K. S. *Owari Maru*, 1,016 tons gross, was driven ashore in a gale, at Nemuro in Hokkaido. All on board were saved.

On the French mail steamer *Australien*, which arrived from home this morning are 362 infantry and artillerymen of the French army, who embarked at Marseilles and are going on to Shanghai.

Messrs. Kellogg's have sold by auction the P. and O. liner *Ballaarat*, the steamer being sold to Mr. Luigi Pittaluga, of Genoa, for £6,000. The *Ballaarat* is 4,800 tons gross, 2,860 tons net, and was built at Greenock in 1882.

As the British steamer *Seneca* was leaving the Standard Oil Wharf, at Pootung, Shanghai, on the 22nd inst., she collided with the Norwegian steamer *Fortuna*, but fortunately not doing much damage. Two lighters alongside the *Fortuna*, however, were sunk. The *Seneca* had two tugs to tow her to her berth, but owing to the strong N.W. wind blowing at the time she could make no head way and had to tie up at the wharf again.

Capt. Russell arrived at Singapore on the 16th inst. with the s.s. *Hok Wei*. He is taking her to Shanghai to hand her over to the purchasers, who recently secured her from Messrs. Huttonbach Liebert & Co., of Penang.

## THE CHRISTMAS MAIL.

The Post Office gives notice of the fact that the parcel mail from Europe per the s.s. *Coromandel*, being the Christmas Mail and an exceedingly heavy one, the parcels will not be ready for delivery to the public until Sunday morning. The receipts will be distributed by the 12 (noon) delivery on Saturday or as soon as possible after the arrival of the ship in the harbour.

The parcel office will be open from 8 till 11 a.m. on Monday and Tuesday.

LORD CURZON, Viceroy of India, has left London to resume his duties. He travelled overland to Marseilles, where he joined the P. and O. steamer *Persia* for Bombay whence he took train to Calcutta. He had as fellow-passenger the Lord Hawke, Lady Hastings, and Lord and Lady Castlereagh, Sir Herbert Stephen, Sir Lewis Hopper, General Sir Alexander Hulloch, Sir Edward and Lady Lechmere, and Mr. David Sassoon.

## TOUR TUPICS.

Following are the recorded times of this morning's gallops:—

Gresson's Derby, 1 mile, 36.1.17, 1.49, 2.25.

Royal Aladdin, 1 mile, last 1.40, 1.18, 1.53.

Mr. Forrest's sub and Mr. Crickshank's sub, 1 mile, 36.1.11 1

## TELEGRAMS.

(Reuters)

## "Impudence and Dignity."

London, 26th December.

Venezuela is placing guns in position, at La Cuyara and Puerto Carcello, it is supposed in view of the strong intimation from Washington that she must mend her ways and discharge her obligations to foreigners.

## Trouble in Poland.

A revolutionary demonstration took place on the 25th instant, at Radom, Poland, where mobilization was proceeding; a demonstrator fired on the troops and the Colonel in command was killed.

## The Command of the Atlantic Fleet.

Rear-Admiral W. H. May has been appointed to the command of the Atlantic fleet, the appointment dating from March, with the rank of Vice-Admiral. This is evidently the outcome of the scheme of the 11th December.

LATER.

## Port Arthur.

## OMINOUS SIGNS.

The latest Japanese successes of Port Arthur indicate that the Japanese are endeavouring to isolate the Liaotoshan province.

The *Nanshu Maru* has left for Port Arthur with ten Foreign Attachés, representatives of the Diet and Press representatives on board.

## SUING A NON-EXISTENT COMPANY.

At the Civil Summary Court this morning, before Mr. T. Sercombe-Smith (Puisne Judge), Messrs. Moosa E. Vieira and Company sued the China and Eastern Contracting Company for the recovery of \$400 rent due.

Mr. Dixon (of Mr. John Hastings' office) appeared for the plaintiff; and Mr. E. J. Grist (Messrs. Wilkinson and Grist) defended.

Mr. Dixon said the claim was in respect of the rent of three rooms at 36, Queen's Road Central. An agreement was made between a member of the plaintiff firm and a partner-in-the-defendant firm who, he understood, was at present in Manila. It was a verbal letting at a hundred dollars a month, and it was also agreed that if the tenancy was determined without notice, one month's rent was to be paid in lieu thereof. Since the issue of the writ, a distraint warrant had been issued, and that distress had realised \$150.61 so that the claim was reduced to \$249.39.

A partner in the plaintiff firm said that in August last he made the agreement with a Mr. Probsco who took the premises and paid a month's rent in advance.

By Mr. Grist—it gave Probsco a receipt but could not say whether he gave it him in his own name or not. Probsco who lived in one room, and had the other two furnished as offices, told him he was going to start the company, styled above.

His Honour said that as there was no such company in existence at the time of the agreement judgment must be for defendant with costs.

## POLLARD'S LILLIPUTIANS.

It is probably owing to the many Christmas parties taking place just now that there has been such poor attendance at the Theatre Royal where Hongkong's little favourites are nightly performing. Last night there was a poor attendance when the second performance of the "Geisha" was given, but the audience, small as it was, was highly appreciative, and testified to that fact by repeated *encores*, all of which were responded to. The entertainment was an unqualified success, the piece going from beginning to end with a *verve* and swing that always characterizes the performances of these talented youngsters. Miss Daphne Pollard, as *Mollie Seymour*, was as charming as ever and was great in the "jealous temper" scene, and throughout was delightfully vivacious—a typical English girl globe-trotter. *O Mimoso San*, as portrayed by Miss Eva Moore, was a very pretty piece of acting, and that little lady had caught the little mannerisms of the genuine "Geisha" to perfection. Her singing of the "Jewel of Asia" was really delightful, and of course the inevitable *encore* gave the audience a chance to hear it again. Master Jack Pollard was capital as *Wun Hi*, the master of the tea-house, his singing and dancing being specially good. *Lady Constance Wynter* (Miss Nellie Shedd) was a dignified lady, who manages her four flighty young charges with matronly skill, being well-sustained by those giddy young guests who are yachting round the world with her. Little Merle Pollard as *Juliette Diamant*, a French interpreter at the tea-house, was remarkably attractive, especially in the scenes where she tries to capture *Marquis Inari* (Master Oscar Heintz).

To-night the "Gaiety Girl" is to be staged; to-morrow and Friday "The Lady Slavey," and on Saturday and Monday "King Dodo," a piece now produced in Hongkong for the first time.

## THE WEATHER.

The following report is from Mr. J. I. Plummer, Chief Assistant of the Hongkong Observatory.

On the 28th at 11.30 a.m. The barometer has fallen in Formosa and over the neighbouring portion of the Pacific, and has risen at all other stations.

The anti-cyclone continues over the interior of China and is extending eastward towards SW. Japan.

Gradients are rather steeper upon the east coast of China and fresh NE. monsoon will be continued in the Formosa Channel and to the northward, and fresh to strong monsoon in the China Sea.

Forecast:—Fresh to strong E. winds, cloudy, fall.

## HONGKONG'S ABATTOIR.

## A VISIT TO KENNEDY TOWN.

When it is stated that something like 250,000 animals have been sacrificed at Kennedy Town abattoir in order that the hungry cravings of Hongkong's population might be even partially satisfied, some idea of the work which has to be done by the Government officers appointed by the Sanitary Board may be obtained. It has to be remembered that the average European in Hongkong and in the East generally lives on a higher scale than at home. He becomes, indeed, fastidious in his tastes; he even develops into an epicure, as witness the retired "Orientals" in every other town and village of the old country. Certainly his stamina must be maintained by a copious supply of flesh-forming material, and the consequence is that he eats more meat in a week in Hongkong than he might do in a month in the ordinary course of things in England. He is well-catered for by the Chinese all along the coast, and his interests are looked after by a benevolent and paternal Government in a way that would surprise his compatriot at home.

## KENNEDY TOWN ABATTOIR.

Latterly, the municipalities of large cities have been giving their attention to the establishment of municipal slaughter-houses, but there are still many important centres in the United Kingdom where animals are slaughtered in private abattoirs under the supervision, of course, of the sanitary department. Here, in Hongkong, the importance of ensuring the supply of absolutely pure meat—free from germs and the ubiquitous bacillus—has long been recognised. The result of such recognition was the erection, in 1894, of the extensive premises at Kennedy Town where most of the meat consumed in the city is in the first place inspected and prepared. Mr. Adam Gibson, the Colonial Veterinary Surgeon, conducts the examination of the cattle, and he also inspects the meat, assisted by two sanitary officers—Inspectors Cotton and Watson.

## IN THE SLAUGHTER-HOUSE.

With regard to the methods pursued at Hongkong, it is stated that in nearly all respects English principles are followed. There are cattle depots where the cattle are stalled and there are killing houses for cattle, sheep, goats and pigs. It was only yesterday that a statement was made at the Sanitary Board, explaining how the cattle were slaughtered with the minimum of pain. The pole-axe, a sharp pointed hammer-like instrument with a hollow head, is used. Here one coolie blinds the cow on one eye with his hand, and another coolie wields the instrument. A single blow is sufficient. Buffaloes are shot with a Lee-Metford or Martini-Metford rifle used by the European inspector. No coolie is allowed to use the rifle. The bullet makes a hole little bigger than the point of a pencil. Sheep, goats and pigs are slaughtered in the familiar way prevalent at home. Then the carcass is hung up, and stretched. After that it is examined by the veterinary surgeon, and if fit for consumption it is passed and stamped with the Government broad arrow.

Wharves.—Shanghai and Hongkew Wharf shares have changed hands at Tls. 1521 p.m. for cash. For Dec. Tls. 1531, 1521, 150, 147, 145 are quoted. March sales have been made at Tls. 155, 150. Yangtze Wharf shares are wanted at Tls. 185.

Shipping.—Indo-Chinas were forced down by sales for this month's heavy clearance from Tls. 91, Tls. 91, Tls. 89, 90, Tls. 89, 88, but yesterday recovered to Tls. 89, 90. For March, Tls. 92, 93 and Tls. 92 have been done. Tug and Lighters' ord' have changed ownership at Tls. 50, "prof" at Tls. 48.

Docks.—In Farnham Boyds a large business has been done at dropping rates, and now that the delayed interim dividend of 5 per cent. (payable 6th prox.) has been declared, instead of a better feeling prevailing the reverse has

happened and shares have fallen to Tls. 160, 155. For cash, transactions have been notched at Tls. 169, 168, Tls. 164, 163 and Tls. 160. December sales are at Tls. 169, 168, 166. Tls. 167, Tls. 164, 163, 162, Tls. 162, 164, 163, Tls. 166, 165, Tls. 166, Tls. 165, 164, Tls. 164, 164, 164, Tls. 164, 162, 160, Tls. 157, 155.

For January business has been done at Tls. 170, Tls. 168, Tls. 164, 165, 166, Tls. 168, 166, 165, 166, Tls. 167, 168, Tls. 166, Tls. 164, and Tls. 162.

March transactions have been booked at Tls. 174, 174, 173, 172, Tls. 169, Tls. 172, 168, 170, 170, 169, Tls. 170, 172, Tls. 169, 168.

Lands.—Sales of Shanghais are announced at Tls. 116, 117.

Cottons.—Internationals have been sold at Tls. 25, also Ewos at the same rate.

Mining.—Weihaiwei Gold Mines recovered in time immediately the true facts were known that only \$15,000 to \$100,000 were required to satisfy the Bank. The necessary funds were promptly subscribed for at the meeting. Shares were purchased at \$12, \$16, \$17 and \$17 for cash and \$18 for December. Chinese Engineering and Mining Co.'s shares were placed at Tls. 63 for London scrip.

Tobaccos.—In Sumatras a sale at Tls. 65 cash is noted. In Langkats business has been done at Tls. 285, Tls. 282, 283; for cash December shares are reported as sold at Tls. 285, Tls. 280, 281. For March sales are published at Tls. 292, Tls. 295, 297, Tls. 297, 295, 292, Tls. 292, 295, Tls. 292, 294, 291, Tls. 292, 291, 290 and Tls. 292.

AT KOWLOON.

As mentioned earlier in this article, there is a smaller abattoir at Liung Hom, and also at Shaukiwan and Aberdeen. And at these the Veterinary Surgeon has to make his periodical visits. He has to go round the harbour, visiting vessels which have more than ten cattle on board. This was in compliance with new regulations which came into force in 1903 and on this subject Mr. Gibson then wrote: "This necessitated the inspection of every ship leaving the Colony with more than ten cattle on board. A good deal of extra work has thus been entailed. Although the actual inspection when once a ship has been fitted for carrying cattle does not take very long, yet there is a good deal of time spent in going backwards and forwards to the ship by launch or sampan. The shipping companies however in almost all instances have been kind enough to put a launch at my disposal when visiting their ships and this is a considerable saving of time and expense." In addition, he has to hunt up the merry mire and fulfil a various amount of odd jobs, each of which would be a week's work by themselves for most men. How he gets through it all is a mystery, but he does it somehow. He is a public benefactor, working ceaselessly and away from the maddening crowd, all for the advantage of the community and he deserves the thanks of all right-minded people for his labours which if seldom before the public eye are none the less arduous and important.

## TEN YEARS' GROWTH.

It is impossible at this date to give the exact figures of the cattle dealt with in Hongkong or exported from the Colony during the past years, but a glance at the tables prepared by Mr. Gibson up to the end of 1903, shows how the requirements of the slaughter-house have increased since 1894, when the present buildings were erected. In 1894 there were 16,898 cattle slaughtered. Three years later the number reached 20,094; in 1902 the figures were over 25,000, and in 1903 they were 28,335. It will occasion no surprise if the figures for 1904 exceed 30,000, so that in ten years the number of cattle slaughtered has practically doubled.

The same fact is apparent in the figures given for sheep and goats. In 1894, there were 10,937 sheep and goats destroyed at the slaughter house; last year the number was 23,918, or more than double the number ten years ago. As for swine, it would seem that there has been a scarcely perceptible increase in the number slaughtered. In 1894, the figures were 125,725; last year it was 127,265 and this year it is expected to be practically the same. The reason for that may not be far

## COMMERCIAL SHANGHAI FREIGHT.

In their freight report of 22nd inst., Messrs. Wheelock & Co. state as follows:—The homeward freight market since last writing has been very dull indeed, and is likely to continue so until after the turn of the year at any rate.

Coastwise:—Tonnage for this trade continues very scarce and rates in consequence are very firm and likely to continue so for some weeks, when we may expect a slight decline until after the Chinese New Year. Time charterers are holding off for lower prices, as owners' ideas are at present very high, and the market at present is not sufficiently active. We take this opportunity of wishing our readers the compliments of the season and a prosperous New Year.

For New Year via Suez:—The s.s. *Shimosa* now occupies this port, and will be followed by the s.s. *Croydon* about the last day of the month. The rate by this latter boat will now be 30/- as by the regular Conference steamers, Messrs. Arnhold, Kaerberg & Co. having duly joined the New Year Conference. Both of these boats will probably receive good support from shippers.

## SHANGHAI SHARK REPORT.

The following resume of the week's share transactions is from Messrs. J. A. Sullivan and Co.'s report published on the 22nd December:—

Business is still confined to clearing engagements for the year. Farnham Boyds declared an interim dividend of 5 per cent. to-day and the value of the stock fell at once to Tls. 160, 155, notwithstanding the probabilities of the London scheme going through. Indo-Chinas have been affected considerably by the continued high exchange and tumbled to Tls. 88 but only to recover in tone immediately for empes when returned.

Orders for Aerated Waters should be addressed to

## To-day's Advertisements.

A. S. WATSON & CO., LIMITED.

Established 1841.

AERATED WATER MANUFACTURERS.

## NOTICE.

WE beg to notify Customers that from 1st January, 1905, Separate Accounts will be rendered for Aerated Waters.

An inclusive charge will be made for Waters and Bottles, and full credit will be allowed for empes when returned.

Orders for Aerated Waters should be addressed to

A. S. WATSON & CO., LIMITED, Aerated Water Manufactory, Des Voeux Road Central.

## PRICE LIST:

	Per Doz.
Soda Water	\$1.70
Soda Water in Bombay Bottles	1.80
Potash Seltzer and B.P. Soda	1.80
Lemonade	1.80
Tonic Water	1.80
Lithia Water	1.95
Ginger Ale	1.95
Lemon Squash	1.95
Raspberryade	1.95
Stone Ginger Beer	1.95

Hongkong, 28th December, 1904. [1391]

## THE VICTORIA DISPENSARY.

## NOTICE.

WE beg to notify Customers that from 1st January, 1905, Separate Accounts will be rendered for Aerated Waters.

An inclusive charge will be made for Waters and Bottles, and full credit will be allowed for empes when returned.

Orders for Aerated Waters should be addressed to

## THE VICTORIA DISPENSARY.

## PRICE LIST:

	Per Doz.
Soda Water	\$1.70
Soda Water in Bombay Bottles	1.80
Potash Seltzer and B.P. Soda	1.80
Lemonade	1.80
Tonic Water	1.80
Lithia Water	1.95
Ginger Ale	1.95
Lemon Squash	1.95
Raspberryade	1.95
Stone Ginger Beer	1.95

Hongkong, 28th December, 1904. [1392]

## WATKINS, LIMITED.

## Shipping—Steamers.

OCEAN STEAMSHIP CO., LTD.  
AND  
CHINA MUTUAL STEAM NAV. CO., LTD.  
JOINT SERVICES.

TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN, NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA AND SUMATRA PORTS.

FORTNIGHTLY SAILINGS FOR LONDON AND CONTINENT.  
MONTHLY SAILINGS FOR LIVERPOOL.

## OUTWARDS.

FROM STEAMERS DUE  
GLASGOW and LIVERPOOL "PRIAM" ..... 30th December.  
GLASGOW and LIVERPOOL "WRAYCASTLE" ..... 5th January.  
S.S. "PRIAM" left Singapore at daylight on the 24th inst., and may be expected to arrive here about the 30th.

## HOMEWARDS.

FOR STEAMERS TO SAIL  
AMSTERDAM, LONDON & ANTWERP "MOYUNE" ..... 3rd January, 1905.  
AMSTERDAM, LONDON & ANTWERP "HYSON" ..... 17th January.  
GENOA, MARSEILLES & LPOOL "HECTOR" ..... 20th January.  
AMSTERDAM, LONDON & ANTWERP "PRIAM" ..... 31st January.  
\* Taking cargo for Liverpool at London rates.

For Freight, apply to

BUTTERFIELD & SWIRE,  
AGENTS.

Hongkong, 28th December, 1904.

## CHINA NAVIGATION CO., LIMITED.

FOR STEAMERS TO SAIL  
SHANGHAI "TAIWAN" ..... 29th December.  
KOBE "KASHING" ..... 29th  
MANILA "TAMING" ..... 3rd January.  
KOBE "TAIYUAN" ..... 3rd  
PORT DARWIN, THURSDAY ISLAND, COOKTOWN, CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY & MELBOURNE "TAIYUAN" ..... 20th

\* The Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly qualified Surgeon is carried.

† Taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

‡ Taking cargo and Passengers at through rates for all New Zealand and other Australian Ports.

N.B.—REDUCED SALOON FARES, SINGLE AND RETURN, TO MANILA AND AUSTRALIAN PORTS. (SEE SPECIAL ADVERTISEMENT).

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,  
AGENTS.

Hongkong, 28th December, 1904.

## Hongkong-Manila.



Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila.—Saloon amidships—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried.—All the most up-to-date arrangements for comfort of Passengers.

## CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Dates.
RUBI	2540	R. W. Almond	MANILA	SATURDAY, 31st Dec., at 10 A.M.
ZAFIRO	2540	R. Rodger	"	SATURDAY, 7th Jan., 1905, at 10 A.M.

For Freight or Passage, apply to

SHEWAN, TOMES & CO.,  
GENERAL MANAGERS.

Hongkong, 24th December, 1904.

## AMERICAN ASIATIC STEAMSHIP COMPANY.

FOR NEW YORK via SUEZ CANAL  
PROPOSED SAILINGS.

Steamship "RAS ISSA" ..... 20th January, 1905.  
"OLVERDALE" ..... 30th January, 1905.

For Freight and further information, apply to

SHEWAN, TOMES & CO.,  
General Agents.

Hongkong, 21st December, 1904.

## PORTLAND &amp; ASIATIC STEAMSHIP CO.

PROPOSED SAILINGS FROM HONGKONG, VIA SHANGHAI, INLAND SEA OF JAPAN, MOJI, KOBE AND YOKOHAMA.

FOR

THE OREGON RAILROAD AND NAVIGATION COMPANY.

Steamship Tons Captain To Sail at Daylight on  
"NICOMEDIA" ..... 4,370 ..... Wagner ..... January 9th, 1905.  
"NUMANTIA" ..... 4,370 ..... Brabner ..... January 31st, 1905.  
"ARABIA" ..... 4,483 ..... Pablo ..... February 20th, 1905.  
"ARAGONIA" ..... 5,198 ..... Schuld ..... March 12th, 1905.

Through Bills of Lading issued to Pacific Coast Points and all Eastern, Canadian and United States Points. For through rates of Freight and further information, communicate with or apply to:

ALLAN CAMERON, General Agent.

TSANG FOO & CO.  
COAL MERCHANTS AND STEVEDORES,  
48, DES VŒUX ROAD.

SHIPS Coal, from alongside at the shortest notice, and with all possible despatch, Prices Moderate. Telephone No. 329.

Hongkong, 1st October, 1904.

NOTICE.  
BOO CHEONG, of No. 29, Pottinger Street, has always on hand  
FIRST-CLASS WRITING AND PRINTING PAPERS, and STATIONERY  
of every variety.

Hongkong, 24th November, 1904.

## Shipping—Steamers.

CHINA NAVIGATION COMPANY, LIMITED.

AUSTRALIAN LINE.

REDUCTION IN PASSAGE RATES.  
From 1st January, 1904.

ALSO REDUCED FARES TO  
MANILA AND RETURN.

STEAMERS fitted throughout with Electric Light, First Class Accommodation, Unrivalled Table. Duly qualified Surgeon carried.

BUTTERFIELD & SWIRE,  
Agents.

Hongkong, 1st February, 1904.

[1819]

STEAM TO CANTON.

THE New Twin Screw Steamers

Tons Captain  
"KWONG CHOW" ..... 1,309 ..... J. P. MARTIN  
"KWONG TUNG" ..... 1,238 ..... H. W. WALKER

Leave Hongkong for Canton at 8.30 Every Evening (Saturday excepted).

Leave Canton for Hongkong at 5 o'clock Every Evening (Sunday excepted).

These Fine New Steamers, have unexcelled Accommodation for First Class Passengers and are lit throughout by Electricity.

Passage Fare—Single Journey, \$4  
Meals ..... (Each) 1

The Company's Wharf is a Short Distance West of the Harbour Master's Office.

SHIU ON S.S. CO., LTD., and

YUEN ON S.S. CO., LTD.,

No. 8, Queen's Road West.

Hongkong, 17th February, 1904.

[1819]

HONGKONG-CANTON LINE.

THE British Steamship

"YING KING,"

Captain, E. J. Page, of 1,088 tons, Registered, is the newest, fastest, and most luxuriously furnished steamer on the line and is lighted throughout with Electricity; hot and cold water service. The cuisine is unexcelled.

Leaving Hongkong every MONDAY, WEDNESDAY and FRIDAY EVENING, at 9 P.M. and returning from Canton every following evening at 5 P.M.

1st Class ..... \$3.00 for Single Journey.

2nd ..... 1.50

Meals ..... 1.00 each.

The steamer's wharf is at the Western end of Wing Lok Street.

VUK ON S.S. CO., LTD.,

No. 216, Wing Lok Street.

WENDT & CO.,

Canton Agents.

Hongkong, 24th June, 1904.

[1047]

EXCURSION TO MACAO.

THE Splendid Steamer

"YING KING,"

Captain Page, will make an EXCURSION TRIP TO MACAO, on EVERY SUNDAY, leaving the Company's wharf at the end of Wing Lok Street, at 8.30 A.M., and returning from Macao at 7.30 P.M.

The Steamer will lay alongside the S.S. Perseverance's wharf at Macao.

FARE:

1st Class Single Ticket \$2.00, with Cabin \$3.00

Return ..... \$3.00, ..... \$5.00

Tiffin and Dinner may be had on Board at \$1 each meal.

YUK ON & CO., LTD.,

S. A. NORONHA, Macao Agent.

Hongkong, 2nd September, 1904.

[198]

HONGKONG-MACAO LINE.

S.S. "WING CHAI,"

Captain T. Austin, R.N.R.

THIS Steamer departs from Hongkong on Week Days, at 8 A.M. and on Sundays at 8.30 A.M. Departs from Macao on Week Days at 2.30 P.M. and on Sundays at 6.30 P.M.

FARES—Week Days, 1st Class, including Cabin and servant, Single \$3; Return Ticket, \$5; and Class, \$1; 3rd Class, 50 cents.

Every Sunday will be an Excursion, at the following rates—1st and 2nd Class, Single Ticket, \$1; Return, \$2; 3rd Class, Single, 30 cents; Return, 50 cents; Steerage, to cents.

TIFFIN and DINNER can be supplied either on Board, or at the Macao Hotel, for returning passengers only, at an extra charge of \$2.

On Sundays, passengers desiring to have a Private Cabin which has accommodation for two or more passengers, will be charged \$3 extra.

First Class Passengers, who do not care to return on the Excursion Sunday, will be allowed to do so the following day (Monday) on production of the Return Half Ticket. Should the Steamer not run on the Monday, owing to the Boiler cleaning, due notice will be given by the Captain, and the Half Ticket will be available for the following day.

The Steamer is lit throughout by Electricity.

The Steamer's wharf at Hongkong is at the Western end of Wing Lok Street.

MING ON & CO.,

2nd Floor, No. 16, Victoria Street.

Hongkong, 5th November, 1904.

[197]

REGULAR STEAMSHIP SERVICE

TO NEW YORK,

VIA PORTS AND SUEZ CANAL,

(With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS FROM HONGKONG.

1904. About

"SHIMOSA" ..... 30th December.

"GHAZEE" ..... 25th Jan., 1905.

"SATSUMA" ..... 5th Feb., 1905.

For Freight and further information, apply to

DODWELL & CO., LIMITED,

Agents.

Hongkong, 27th December, 1904.

[1270]

## Shipping—Steamer.

INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

FOR MANILA.

THE Company's Steamship

"LOONGSAM,"

Captain G. S. Weigall, will be despatched as

above, on FRIDAY, the 30th inst., at 4 P.M.

This Steamer has Superior Accommodation

for First-class Passengers, and is fitted throughout with Electric Light.

For Freight or Passage, apply to

JARDINE, MATHESON & CO.,

General Managers.

Hongkong, 27th December, 1904.

[1385]

CONSIGNEES.

OCCIDENTAL AND ORIENTAL STEAMSHIP COMPANY.

NOTICE.

CONSIGNEES of CARGO per Steamship



## Mails.



THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM FOR  
STRAITS, CEYLON, AUSTRALIA, INDIA,  
ADEN, EGYPT, MEDITERRANEAN  
PORTS, PLYMOUTH AND  
LONDON.(Through Bills of Lading issued for BATAVIA,  
PERSIAN GULF, CONTINENTAL, AMERI-  
CAN AND SOUTH AFRICAN PORTS.)

THE Steamship

"BENGAL."

Captain G. Phillips, carrying His Majesty's  
Mails, will be despatched from this for  
BOMBAY, on SATURDAY, the 31st  
December, at Noon, taking Passengers and  
Cargo for the above Ports in connection with  
the Company's S.S. *Victoria*, 6,522 tons  
from Colombo, Passengers' accommodation in  
which vessel is secured before departure from  
Hongkong.Silk and Valuables, all Cargo for France,  
and Tea for London (under arrangement) will  
be transhipped at Colombo into the Mail  
steamers proceeding direct to Marseilles and  
London; other Cargo for London, &c., will be  
conveyed from Bombay by the R.M.S. *Oriental*,  
due in London on the 12th February, 1905.Parcels will be received at this Office until 4  
P.M. the day before sailing. The Contents and  
Value of all Packages are required.

For further Particulars, apply to

E. A. HEWETT,

Superintendent.

Hongkong, 17th December, 1904. [14]

MESSAGERIES  
MARITIMES

FRENCH MAIL STEAMERS.

STEAM FOR SAIGON,  
SINGAPORE, BATAVIA,  
COLOMBO, ADEN, EGYPT,  
MARSEILLES, LONDON,  
HAVRE, BORDEAUX,  
MEDITERRANEAN AND BLACK SEA PORTS.

The S.S. "DUMBEA."

Captain Charbonnel, will be despatched for  
MARSEILLES on TUESDAY, the 10th  
January, at 1 P.M.Passage tickets and through Bills of Lading  
issued for above ports.Cargo also booked for principal places in  
Europe.

Next sailings will be as follows:

S.S. AUSTRALIEN... 24th January, 1905.

S.S. SALAZIE... 7th February, 1905.

L. BRIDOU,  
Acting Agent.

Hongkong, 27th December, 1904. [19]

## NORTHERN PACIFIC LINE.

## BOSTON STEAMSHIP COMPANY.

## BOSTON TOW-BOAT COMPANY.

Connecting at Tacoma with  
NORTHERN PACIFIC RAILWAY  
COMPANY.PROPOSED SAILINGS FROM HONGKONG FOR  
VICTORIA, E.C., AND TACOMA,  
VIA

MOJI, KOBE AND YOKOHAMA.

Steamers Tons. Captains Sailing.

Tremont... 9,606 T. W. Garlick, Ab. Jan. 14  
Lyra... 4,417 G. V. Williams Feb. 9  
Pleides... 3,753 F. G. Puttong Mar. 4

Cargo only.

FOR MANILA.  
The largest, steadiest, and most comfortable  
steamer for Manila.Tremont... 9,606 T. W. Garlick, Ab. Jan. 3  
CHEAP FARES, EXCELLENT ACCOMMODATION,  
ATTENDANCE AND CUISINE, ELECTRIC  
LIGHT, DOCTOR AND STEWARDESSES.The twin-screw S.S. *Samson* and *Tremont*  
have just been fitted with very superior accom-  
modation for first and second class passengers.  
The large size of these vessels ensures steady-  
ness at sea. Electric fan in each room.  
Barber's shop, and steam laundry. Cargo  
carried in cold storage.For further information, apply to  
DODWELL, & CO., LIMITED,  
General Agents.Queen's Buildings,  
Hongkong, 24th December, 1904. [12]

## NOTICE OF REMOVAL.

A. FOOK & CO.,  
SHIP AND HOUSE COMPRADORES,  
have this day

REMOVED

TO

NO. 12, POTTINGER STREET,  
(opposite their old establishment)

24th November, 1904. [1184]

## For Sale.

## FOR SALE.

ONE VERTICAL ENGINE with Fly  
Wheel and Governor, one cylinder 9½ inches  
diameter by 8 inch stroke.One VERTICAL ENGINE with Fly Wheel  
and Governor, one cylinder 12½ inches diameter  
by 18 inch stroke.One VERTICAL ENGINE with Fly Wheel  
and Governor, two cylinders 9½ inches diameter  
by 12 inch stroke.One HORIZONTAL ENGINE with Fly  
Wheel and Governor, one cylinder 11½ inches  
diameter by 36 inch stroke.One HORIZONTAL ENGINE with Fly  
Wheel and Governor, one cylinder 16 inches  
diameter by 30 inch stroke.The above can be inspected, and all parti-  
culars obtained, upon application to the

Manager, Kowloon Docks.

W. B. DIXON,  
Chief Manager.

Hongkong, 10th December, 1904. [1330]

GREEN ISLAND CEMENT COMPANY,  
LIMITED.

PORTLAND CEMENT.

In Casks of 375 lbs. net \$5.00 per Cask  
ex Factory.In Bags of 250 lbs. net \$3.20 per Bag  
ex Factory.SHEWAN, TOMES & CO.,  
General Managers.

Hongkong, 2nd September, 1904. [783]

## FOR SALE.

INCANDESCENT  
GASOLINE  
LAMPS  
OF ALL DESCRIPTIONS,  
from the best makers.INCANDESCENT  
MANTLES,  
CHIMNEYS,  
GLOBES,  
SHADES, &c.,  
forGASOLINE AND GAS  
LAMPS  
at the most moderate  
prices.Lamps fixed up for  
Buyers free of charge.Naphtha of the best  
kind kept in stock.TAI KWONG CO.,  
56, Lyndhurst Terrace.

Hongkong, 2nd May, 1904. [31]

## To Let.

## TO LET.

EUROPEAN HOUSES, Nos. 14, 15, 16, 17,  
and 18, GAP ROAD, facing Race  
Course, within reach of the Electric Cars,  
thoroughly cleaned and colour-washed, in flats  
or whole.S. A. SETH,  
Land and Estate Broker,  
Dairy Farm Co., Ltd.

Hongkong, 17th November, 1904. [996]

## TO LET.

WILD DELI BUILDINGS, No. 147,  
WANCHAI ROAD. Comfortable and  
airy flats of 2 or 3 rooms, from \$25 inclusive  
of Taxes.

No. 13, MOSQUE JUNCTION.

And others to suit various requirements.

S. A. SETH,  
Land and Estate Broker,  
Dairy Farm Co., Ltd.

Hongkong, 14th October, 1904. [49]

## TO LET.

GODOWN No. 3, New Praya, Kennedy  
Town.

Apply to—

THE HONGKONG LAND INVEST-  
MENT & AGENCY CO., LTD.

Hongkong, 21st November, 1904. [1259]

## TO LET.

N.O. 1, STEWART TERRACE,  
THE PEAK.

Apply to—

THE HONGKONG LAND INVEST-  
MENT & AGENCY CO., LTD.

Hongkong, 26th March, 1904. [436]

## TO LET.

N.O. 1, RIPPON TERRACE.

A HOUSE in WONG NEI CHONG ROAD.

FLATS in MORÉTON TERRACE, facing  
Polo Ground.OFFICES in course of erection, CON-  
NAUGHT ROAD (near BLAKE PIER).

GODOWNS: PRAYA EAST.

Apply to—

THE HONGKONG LAND INVEST-  
MENT & AGENCY CO., LTD.

Hongkong, 22nd December, 1904. [956]

## TO LET.

OFFICES (single or in suite) in Buildings,  
next to Messrs. Jardine, Matheson & Co.,  
Pedder's Street. Electric Lift.

Apply to—

AHMET RUMJAHN,  
64, Queen's Road.

Hongkong, 24th December, 1904. [1383]

## TO LET.

ONE ROOM on the First Floor of  
ALEXANDRA BUILDINGS.

Apply to—

SECRETARY,  
A. S. Watson & Co., Limited.

Hongkong, 20th December, 1904. [729]

## SHARE QUOTATIONS.

Supplied by Messrs. BENJAMIN, KELLY &amp; POTTS. Corrected to noon, later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP	POSITION AS PER LAST REPORT. RESERVE.	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION.	CLOSING QUOTATIONS.
BANKS.				\$1,000,000 \$7,000,000 \$25,000 \$175,533 \$191,973	\$1,492,554	Div. of \$1.10, @ exchange 1/9, 15/16 \$16.41 for first half-year 1904	\$1 1/2	\$75 (London 170)
National Bank of China, Limited.	99,925	\$7	\$7		\$21,668	\$2 (London 3/6) for 1903	\$1 1/2	\$39
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$20	\$50	\$1,400,000 81,739	\$150,494	\$17 for 1903	6 1/2	\$50 buyers
China Traders' Insurance Company, Limited	24,000	\$83.33	\$25	\$950,000 \$151,992 \$302,366 \$371,445	Nil	\$4 1/2 for year ended 30.4.1904	7 1/2	\$58
North China Insurance Company, Limited	10,000	\$15	\$5	Tls. 800,000 \$1,850,000 \$20,000 \$372,749 \$803,110 \$816,773 \$700,000 \$37,794	Tls. 217,110	Final of 10/- making \$1 for 1903	8 %	Tls. 96 ss. &c.
Union Insurance Society of Canton, Limited	10,000	\$250	\$100	\$1,850,000 \$20,000 \$372,749 \$803,110 \$816,773 \$700,000 \$37,794	\$2,078,997	\$35 for 1903	6 %	\$690 sellers
Yangtsze Insurance Association, Limited	8,000	\$100	\$60					
China Fire Insurance Company, Limited	120,000	\$100	\$20	\$1,000,000 \$125,675	\$329,047	\$6 dividend & \$1 bonus for 1902	8 %	\$150
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,000,000 \$110,728	\$371,110	\$22 1/2 for 1902	6 1/2	\$135 sellers
SHIPPING, TUG AND CARGO BOATS.								
China and Manila Steamship Company, Limited	30,000	\$25	\$25	none	Dr. 563,123	\$5 for 1900	...	\$23 buyers
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$185,000 \$60,935	Nil	\$3 for year ended 30.6.1903	6 %	\$33 buyers
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	\$600,000 \$157,555	\$16,362	\$14 for first half-year 1904	10 1/2	\$28 sales
Indo-China Steam Navigation Company, Limited	60,000	\$10	\$10	\$205,000 \$100,000	\$5,853	10/- for 1903 @ 1/10 5/16=\$5.378	4 1/2	\$127 sellers
Shanghai Tug and Lighter Company, Limited (Preference)	200,000	Tls. 50	Tls. 50	none	Tls. 55,541	Interim of Tls. 2 for 1904	7 1/2	Tls. 50 sales
"Shell" Transport and Trading Company, Limited	2,000,000	\$1	\$1</					